

ORIGINAL

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

2001 JUL 11 PM 3:41

-----X	:	Chapter 11
In re:	:	Case No. 01-01139 (JJF)
	:	Jointly Administered
W.R. GRACE & CO., <i>et al.</i> ,	:	
	:	Objections due by: 7/12/01 @ 4:00 p.m.
Debtors.	:	Hearing Date: 7/19/01 @ noon
-----X	:	

**LIMITED OBJECTION OF SEALED AIR
CORPORATION TO PROPOSED ORDER OF THE COMMITTEE
OF ASBESTOS PROPERTY DAMAGE CLAIMANTS SEEKING
TO COMPEL DEBTORS TO CREATE A DOCUMENT REPOSITORY**

Sealed Air Corporation files this limited objection to the proposed Order of the Asbestos Property Damage Committee seeking to compel debtors to create a document repository. Sealed Air takes no position with respect to the relief requested by the Committee. Rather, Sealed Air objects to the Committee's references, in paragraphs 29, 30, 31, 33, and 34 of its proposed Order, to the Sealed Air and Fresenius transactions as "the Fraudulent Transfer Transactions."

Issuing the proposed Order in its current form would effectively place the Court's imprimatur on the Committee's self-serving characterization of the transactions as being fraudulent – a characterization that Sealed Air disputes. Without belaboring the point, the Committee's attempt to have these transactions labeled, in an Order of this Court, in a manner that prejudices the ultimate issue to be litigated before this Court is highly prejudicial and inappropriate.

Consequently, Sealed Air requests that, in the event the Court grants the Committee's requested relief, the phrase "the Fraudulent Transfer Transactions" in paragraphs 29, 30, 31, 33, and 34 of the Committee's proposed Order be changed to the language used by the Committee on page

605
WV.

10 of its motion: *i.e.*, "the National Medical Care/Fresenius Transaction and the Sealed Air Transaction."

Dated: July 11, 2001
Wilmington, Delaware

Respectfully submitted,

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CERTIFICATE OF SERVICE

I, Cheryl Siskin, Esquire, hereby certify that on the 11th day of July, 2001, I caused the foregoing Limited Objection of Sealed Air Corporation to Proposed Order of the Committee of Asbestos Property Damage Claimants Seeking to Compel Debtors to Create a Document Repository to be served in the manner indicated on the attached service list.


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